

## Message Text

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42

ACTION EUR-25

INFO OCT-01 ISO-00 SP-03 AID-20 EB-11 NSC-07 RSC-01

CIEP-03 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-03 INR-11 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 ABF-01 FS-01 IO-14 L-03 H-03 PA-04 PRS-01

USIA-15 DRC-01 IGA-02 /187 W  
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R 201000Z SEP 74

FM AMEMBASSY ANKARA

TO SECSTATE WASHDC 6179

INFO USMISSION OECD PARIS

AMCONSUL ISTANBUL

AMCONSUL ADANA

AMCONSUL IZMIR

UNCLAS ANKARA 7523

E.O. 11652: N/A

TAGS: EFIN, TU

SUBJECT: GOT ADJUSTS EXCHANGE RATE FOR DOLLAR AND GIVES BANKS  
GREATER AUTHORITY IN FOREIGN EXCHANGE TRANSACTIONS

REF: ANKARA 3694 AND 7071

1. CENTRAL BANK ANNOUNCED EVENING OF SEPTEMBER 19 ADJUSTMENT  
OF EXCHANGE RATE FROM T.L. 13.50 TO T.L. 13.85 PER ONE US  
DOLLAR, I.E., INCREASE OF 2.59 PERCENT OF VALUE OF DOLLAR IN RE-  
LATION TO T.L. NEW RATES WERE ALSO SET FOR FRENCH FRANC (FROM  
2.80 TO 2.88 TL); SEISS FRANC (FROM 4.34 TO 4.60 TL); AUSTRIAN  
SCHILLING (0.7154 TO 0.745 TL); AND THE ITALIAN LIRE (TO BE FIXED  
AT 2.09 TL PER 100 ITALIAN LIRE). TL RATES ESTABLISHED FOR OTHER  
CURRENCIES REMAIN UNCHANGED. ADJUSTMENT TAKES INTO ACCOUNT RELATIVE  
CHANGES IN VALUES OF MAJOR CURRENCIES ON INTERNATIONAL MARKETS  
SINCE PREVIOUS RATES FOR TL WERE ESTABLISHED. NOTABLY THIS  
INCLUDES STRENGTHENING OF US DOLLAR ON WORLD MARKETS SINCE  
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13.50 TL RATE WAS SET IN MAY 1974 (ANKARA 3694).

2. AT THE SAME TIME A DECREE WAS PUBLISHED GIVING TURKISH  
BANKS WIDER AUTHORITY FOR DEALING IN AND HOLDING FOREIGN EXCHANGE  
AND CORRESPONDINGLY REDUCING ROLE OF CENTRAL BANK IN SUCH TRANS-  
ACTIONS. THIS HAD BEEN PROMISED RECENTLY BY MINISTER OF FINANCE  
AS REPORTED ANKARA 7071.  
MACOMBER

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CENTRAL BANK, FOREIGN EXCHANGE RATES, FOREIGN EXCHANGE TRANSACTIONS, LIRA, FINANCIAL MARKETS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 20 SEP 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974ANKARA07523  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
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**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D740264-0990  
**From:** ANKARA  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Legacy Key:** link1974/newtext/t19740929/aaaaaymx.tel  
**Line Count:** 68  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EUR  
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**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
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**Previous Handling Restrictions:** n/a  
**Reference:** ANKARA 3694 AND 7071  
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**Review Authority:** cunninfx  
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**Review Content Flags:**  
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**Review Exemptions:** n/a  
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30 JUN 2005

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**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** GOT ADJUSTS EXCHANGE RATE FOR DOLLAR AND GIVES BANKS GREATER AUTHORITY IN FOREIGN EXCHANGE TRANSACTIONS  
**TAGS:** EFIN, TU  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005